

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
: **LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**  
: **Debtors.** : **(Jointly Administered)**  
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**ORDER GRANTING DEBTORS' SEVENTY-FIRST OMNIBUS OBJECTION  
TO CLAIMS (VALUED DERIVATIVE CLAIMS)**

Upon the Seventy-First omnibus objection to claims, dated December 6, 2010 (the "Seventy-First Omnibus Objection to Claims"),<sup>1</sup> of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court's order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664] (the "Procedures Order"), seeking to reduce, reclassify (in certain instances), and allow the Valued Derivative Claims on the basis that the amounts listed on the proofs of claim are greater than the fair, accurate, and reasonable values determined by the Debtors after a review of the claimants' supporting documentation and the Debtors' books and records, and that the classifications (in certain instances) are improperly identified as secured, administrative expenses or priority claims on claimants' proofs of claim, all as more fully described in the Seventy-First Omnibus Objection to Claims; and due and proper notice of the Seventy-First Omnibus Objection to Claims having been provided to (i) the U.S. Trustee;

<sup>1</sup> Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors' Seventy-First Omnibus Objection to Claims.

(ii) the attorneys for the Creditors' Committee; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) the claimants listed on Exhibit A attached to the Seventy-First Omnibus Objection to Claims; and (vii) all other parties entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010 governing case management and administrative procedures for these cases [Docket No. 9653]; and it appearing that no other or further notice need be provided; and upon the resolution of Proof of Claim numbers 23545 and 23546 filed by ASA California Tax Advantaged Fund L.P., Proof of Claim numbers 23547 and 23548 filed by ASA Tax Advantaged Relative Value Fund L.P., and Proof of Claim numbers 23549 and 23550 filed by ASA Taxable Relative Value Fund Ltd., each of these claims objected to in Debtors' Seventy-First Omnibus Objection to Claims; and a hearing having been held on March 31, 2011; the Court having found and determined that the relief sought in the Seventy-First Omnibus Objection to Claims is in the best interests of the Debtors, their estates, creditors, and all parties in interest and that the legal and factual bases set forth in the Seventy-First Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Seventy-First Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Valued Derivative Claim listed on Exhibit 1 annexed hereto is hereby modified and allowed in the amount set forth on Exhibit 1 under the column heading "Modified Claim Amount" and reclassified to the classification listed under the column heading "Modified Class"; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to any claim listed on Exhibit A to the Seventy-First Omnibus Objection to Claims that does not appear on Exhibit 1 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York  
April 4, 2011

*s/ James M. Peck*  
UNITED STATES BANKRUPTCY JUDGE

# EXHIBIT 1

## IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

## OMNIBUS OBJECTION 71: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	ASA CALIFORNIA TAX ADVANTAGED FUND L.P. C/O ASA CALIFORNIA MANAGERS LLC ATTENTION: ROBERT D. ALBRIGHT JR. 601 CARLSON PARKWAY, SUITE 610 MINNETONKA, MN 55305	23545	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,296,418.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,200,000.00
2	ASA CALIFORNIA TAX ADVANTAGED FUND L.P. C/O ASA CALIFORNIA MANAGERS LLC ATTENTION: ROBERT D. ALBRIGHT JR. 601 CARLSON PARKWAY, SUITE 610 MINNETONKA, MN 55305	23546	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,296,418.00*	Lehman Brothers Holdings Inc.	Unsecured	\$1,200,000.00

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ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
3	ASA TAX ADVANTAGED RELATIVE VALUE FUND L.P. C/O ASA TAX ADVANTAGED ADVISORS LLC, GENERAL PARTNER ATTENTION: ROBERT D. ALBRIGHT JR. 601 CARLSON PARKWAY, SUITE 610 MINNETONKA, MN 55305	23547	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$3,671,829.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$3,519,992.96
4	ASA TAX ADVANTAGED RELATIVE VALUE FUND L.P. C/O ASA TAX ADVANTAGED ADVISORS LLC, GENERAL PARTNER ATTENTION: ROBERT D. ALBRIGHT JR. 601 CARLSON PARKWAY, SUITE 610 MINNETONKA, MN 55305	23548	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$3,671,829.00*	Lehman Brothers Holdings Inc.	Unsecured	\$3,519,992.96

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ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
5	ASA TAXABLE RELATIVE VALUE FUND LTD C/O ASA TAXABLE ADVISORS LLC ATTN: ROBERT D. ALBRIGHT JR. 601 CARLSON PARKWAY, SUITE 610 MINNETONKA, MN 55305	23549	09/21/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured	Undetermined \$4,431,680.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$4,259,679.73
					Subtotal	\$4,431,680.00			
6	ASA TAXABLE RELATIVE VALUE FUND LTD C/O ASA TAXABLE ADVISORS LLC 601 CARLSON PARKWAY, SUITE 610 MINNETONKA, MN 55305	23550	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$4,431,680.00*	Lehman Brothers Holdings Inc.	Unsecured	\$4,259,679.73
TOTAL						\$18,799,854.00	TOTAL		\$17,959,345.38